TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Proposed Board Travel | ITEM NUMBER: 14a

ATTACHMENT(S):

ACTION: X | DATE OF MEETING: March 6, 2003

INFORMATION: ____ | PRESENTER(S): Jack Ehnes

2002/03 BOARD MEMBER TRAVEL CALENDAR

July			
NCTR Trustee's Workshop	New York City, NY	3	Ms. Russell
September			
CII Fall Meeting	New York, NY 09/21-24/02	2	Ms. Widener
October			
NCTR Annual Convention	Anchorage, AK 10/05-10/02	2 2 2	Mr. Lynes Ms. Widener Ms. Russell
November			
NEA 2002 Retirement & Benefits Forum And Trustee Workshop	Albuquerque, NM 11/13-17/02	3	Mr. Russell
December			
Capital Stewardship/Fiduciary Duties Capital Stewardship Certificate Program	San Diego, CA 12/08-13/02	3	Ms. Widener
March			
Council of Institutional Investors	Washington DC 03/27-28/03	2	Ms. Russell

√ Approval Requested

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Proposed Staff Travel	ITEM NUMBER: 14b
	ATTACHMENT(S):
ACTION: X	DATE OF MEETING: March 6, 2006
INFORMATION: ____	PRESENTER(S): Jack Ehnes

2002/03 STAFF TRAVEL CALENDAR

July		
Pensions 2000's Summer Symposium	Jackson Hole, WY 07/14-17/02	Mr. Ehnes
Pacific Pension Institute's Summer Conference	Seattle, WA 07/24-2702	Mr. Ailman
August		
Investors Summit	New York, NY 08/11-12/02	Mr. Ehnes
September		
National Association of Government Defined Contribution Administrators Conference	Scottsdale, AZ 09/07-12/02	Mr. Derman
CII Fall Meeting	New York, NY 09/21-24/02	Mr. Ehnes Mr. Waddell
Russell Client Advisory Board Meeting	Tacoma, WA 09/11-12/02	Mr. Ailman
403(b)/457 Retirement Plan Design and Management Conference	Washington, D.C. 09/29 to 10/01/02	Mr. Derman
October		
NCTR Annual Convention	Anchorage, AK 10/5-10/02	Mr. Ehnes Mr. Derman Mr. Ailman Mr. Waddell
November		
NEA 2002 Retirement & Benefits Forum And Trustee Workshop	Albuquerque, NM 11/13-17/02	Mr. Derman
December		
Global Investment Forum	Singapore 12/11-13/-02	Mr. Ehnes

<u>January 2003</u>		
Mid-Winter Conference of Large Public Funds	Phoenix, AR 01/03-07/03	Mr. Ehnes
NAPPA	Washington, DC 01/27-29/03	Mr. Waddell
CEM Strategy Symposium	Toronto, Canada 01/30/03	Ms. Plett
<u>February 2003</u>		
NASRA/NCPERS/NCTR Joint Legislative Conference	Washington, DC 02/02-05/03	Mr. Ehnes Mr. Derman
<u>March 2003</u>		
Russell Index Client Advisory Group	Boston, MA 03/11-14/03	Mr. Ailman
CII Meeting	Washington, D.C. 03/27-28/03	Mr. Waddell
403(b)/457 Retirement Plan Design and Management Conference	Atlanta, GA 03/30-04/01/03	Mr. Derman

√ Approval Requested

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Travel Summaries	ITEM NUMBER: 14c
	ATTACHMENT(S): 2
ACTION: X	DATE OF MEETING: March 6, 2003
INFORMATION: ____	PRESENTER(S): Jack Ehnes

Staff Member reports due:
Ms. Plett – CEM Conference (attached)
Mr. Waddell – NAPPA Conference (attached)

Attachment I

TRAVEL REPORT

Name: Peggy Plett

Title: DCEO, Client Benefits and Services Branch

Destination: Toronto, Canada

Funding Source: CalSTRS

Travel Costs: $1,600

Travel Period: January 29-31, 2003

Purpose of Trip: To attend the Cost Effectiveness Measurement, Inc. (CEM) Symposium

Summary/Highlights: CalSTRS annually participates in CEM's benchmarking effort which provides performance data for retirement plans. For this symposium, CEM invited eight retirement systems to brainstorm information on what is driving business models, what issues drive the administrative agendas, what are the service priorities and what is the driving change within the Systems. Information from this session will be used to create the agenda for the worldwide Peer Networking Conference to be held in May, and to determine which aspects warrant special best practice assessments.

Common themes emerged from the discussion on driving change, ranging from technology use and cost to the recruitment and retention of talent within organizations. All of the information is useful as we all endeavor to meet our customer service mission.

Attachment II

TRAVEL REPORT

Name: Christopher Waddell

Title: Chief Counsel

Destination: Washington, DC

Funding Source:

CalSTRS __X

Other

Travel Costs: $1200

Travel Period: January 27-29, 2003

Purpose of Trip: Attend the annual Section Meetings of the National Association of Public Pension Plan Attorneys

Summary / Highlights:

1. The meeting of the Fiduciary Session included an address by David M. Walker, Comptroller General of the United States on “Restoring Trust in Corporate America.” Mr. Walker advocated for a change in the corporate governance model of corporations that largely mirrored the positions articulated by the CalSTRS Board, positing that the current crisis was the result of weak corporate boards of directors, bad compensation policies, disinterested shareholders, and a lack of ethics. Additional presentations included a panel on whether there is a fiduciary duty to engage in corporate governance oversight of portfolio companies and a panel on fiduciary issues for economically targeted investing in which our fiduciary counsel, Ian Lanoff, participated.
2. The meeting of the Investment Section included a presentations by staff of the Securities and Exchange Commission and the North American Securities Administrators concerning the current regulatory environment as well as a panel discussion of considerations for public fund counsel in reviewing private equity transactions and a panel on securities litigation that focused on the pro’s and con’s of individual state court actions in lieu of class action participation.
3. The meeting of the Tax Section included presentations on retiree health funding and pending federal legislation.
4. The meeting of the Benefits Section focused on developments in pension-related state court litigation and benefit distribution issues.